

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In Re:

STEPHANIE HIRSCH

Debtor.
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Case No. 16-13116

Chapter 7

NOTICE OF MOTION

Upon the annexed affirmation of Jordan S. Katz, Esq., dated January 31, 2017 and the exhibits annexed thereto, Wells Fargo Bank, N.A., a secured creditor, will move this court before the Hon. Martin Glenn, United States Bankruptcy Judge, on the 21st day of February, 2017 at 10:00 am in the forenoon of that day, or as soon thereafter as counsel may be heard, at the courthouse located at One Bowling Green, New York, NY 10004 for an order pursuant to 362(d)(1) & (2) of the Bankruptcy Code modifying the automatic stay so that HSBC Bank USA, National Association as Trustee for Wells Fargo Asset Securities Corporation, Mortgage Pass-Through Certificates Series 2006-13, as secured creditor, can foreclose the mortgage it holds on the premises known as 497 Brick Kiln Road, Bridgehampton, NY 11932, on the grounds that (a) HSBC Bank USA, National Association as Trustee for Wells Fargo Asset Securities Corporation, Mortgage Pass-Through Certificates Series 2006-13 is not adequately protected; (b) Debtor has little or no equity in said premises and (c) for such other and further relief as this Court deems just and proper.

Dated: January 31, 2017
Melville, New York

Aldridge Pite, LLP

/s/ Jordan S. Katz
By: Jordan S. Katz, Esq.
Attorneys for Movant
40 Marcus Drive, Suite 200
Melville, New York 11747
(631) 454-8059

TO:

Bruce Weiner, Esq.
Attorney for Debtor
26 Court Street
Suite 2211
Brooklyn, NY 11242

Stephanie Hirsch
Debtor
360 E. 72nd St
New York, NY 10021

Kenneth Silverman
Trustee
100 Jericho Quadrangle
Suite 300
Jericho, NY 11753

U.S. Trustee
United States Trustee
U.S. Federal Office Building
201 Varick Street, Suite 1006
New York, NY 10014

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**MOTION FOR RELIEF FROM
AUTOMATIC STAY (REAL
PROPERTY)**

**MOTION FOR RELIEF FROM AUTOMATIC STAY
(REAL PROPERTY)**

Wells Fargo Bank, N.A. as servicer for HSBC Bank USA, National Association as Trustee for Wells Fargo Asset Securities Corporation, Mortgage Pass-Through Certificates Series 2006-13 (“Creditor”) hereby moves this Court, pursuant to 11 U.S.C. § 362(d)(1) & (2) for relief from the automatic stay with respect to certain real property of the Debtor having an address of 497 Brick Kiln Road, Bridgehampton, NY 11932 (the “Property”), for all purposes allowed by law, the Note (defined below), the Mortgage (defined below), and applicable law, including but not limited to the right to foreclose. In accordance with the local Guide to Default Procedures a cover sheet has been filed contemporaneously herewith. Attached hereto as Exhibit 1 is a background information form required by local rules. In further support of this Motion, Creditor respectfully states:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed with respect to the Debtor on November 8, 2016.
2. The Debtor has executed and delivered or is otherwise obligated with respect to that certain promissory note in the original principal amount of \$850,000.00 (the “Note”). A copy of the Note is attached hereto as Exhibit 2. Creditor is an entity entitled to enforce the Note.
3. Pursuant to that certain Mortgage (the “Mortgage”), all obligations (collectively, the “Obligations”) of the Debtor under and with respect to the Note and the Mortgage are secured by the Property. A copy of the Mortgage is attached hereto as Exhibit 3.
4. All rights and remedies under the Mortgage have been assigned to the Creditor pursuant

to that certain assignment of Mortgage, a copy of which is attached hereto as Exhibit 4.

5. The legal description of the Property and recording information is set forth in the Mortgage, a copy of which is attached hereto, and such description and information is incorporated and made a part hereof by reference.

6. Wells Fargo Bank, N.A. services the loan on the Property referenced in this Motion. In the event the automatic stay in this case is modified, this case dismisses, and/or the Debtor obtain a discharge and a foreclosure action is commenced on the mortgaged property, the foreclosure will be conducted in the name of Creditor.

7. Debtor(s) executed a promissory note secured by a mortgage or deed of trust. The promissory note is either made payable to Creditor or has been duly indorsed. Creditor, directly or through an agent, has possession of the promissory note. Creditor is the original mortgagee or beneficiary or the assignee of the mortgage or deed of trust.

8. As of December 8, 2016, the outstanding amount of the Obligations less any partial payments or suspense balance is \$1,269,582.40.

9. The following chart sets forth the number and amount of contractual payments due pursuant to the terms of the Note that have been missed by the Debtor as of December 8, 2016.

Number of Payments	From	To	Monthly Payment Amount	Total Amounts Delinquent
29	11/01/2009	03/01/2012	\$5,583.90	\$161,933.10
24	04/01/2012	03/01/2014	\$6,156.93	\$147,766.32
22	04/01/2014	01/01/2016	\$5,923.06	\$130,307.32
10	02/01/2016	11/01/2016	\$7,448.71	\$74,487.10
1	12/01/2016	12/01/2016	\$6,498.08	\$6,498.08
Less contractual partial payments:				(\$0.00)
Total:				\$520,991.92

10. The estimated market value of the Property is \$890,000.00. The basis for such valuation is BPO dated September 27, 2016 a copy of which is attached hereto as Exhibit 5.

11. Upon information and belief, the aggregate amount of encumbrances on the Property listed in the Schedules or otherwise known, including but not limited to the encumbrances granted to Creditor, is \$1,545,254.40.

12. Cause exists for relief from the automatic stay for the following reasons:

(a) Creditor's interest in the Property is not adequately protected.

(b) Pursuant to 11 U.S.C. § 362(d)(A), Debtor has no equity in the Property; and pursuant to § 362(d)(B), the Property is not necessary for an effective reorganization.

WHEREFORE, Creditor prays that this Court issue an Order terminating or modifying the stay and granting the following:

1. Relief from the stay for all purposes allowed by law, the Note, the Mortgage, and applicable law, including but not limited to allowing Creditor (and any successors or assigns) to proceed under applicable non-bankruptcy law to enforce its remedies to foreclose upon and obtain possession of the Property.

2. That the Order be binding and effective despite any conversation of this bankruptcy case to a case under any other chapter of Title 11 of the United States Code.

3. For such other relief as the Court deems proper.

Dated: January 31, 2017
Melville, New York

/s/ Jordan S. Katz
Jordan S. Katz, Esq.